

FORMING A COMPLETE RECORD OF THE PROCEEDINGS OF ALL PUBLIC COMPANIES.

[PRICE 6D.]

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PROCEEDINGS OF PUBLIC COMPANIES.

BRITISH IRON COMPANY.

A special meeting of this company was held at the London Tavern, on Wednesday, the 24th inst., for the purposes mentioned in the circular calling the meeting—viz., to receive, and take into consideration, the report of the directors and committee of proprietors appointed for that purpose, in pursuance of the resolutions passed at the general meetings held on the 19th May and the 20th June last, and to adopt such resolutions thereon as may be necessary for carrying such report into effect; and, further, to express their assent to, or dissent from, the directors applying for and obtaining an Act, in the present session of Parliament, for carrying into effect the sale and disposition of the company's estate, stock, and property, upon the terms mentioned in the report presented on the 20th June last, or upon such other terms as may be determined upon at such meeting.—The meeting was rather numerously attended.

At one o'clock, the chair was taken by Sir G. L. BARNES, Bart., who first read the circular to the proprietors convening the meeting, and then the report of the committee, which was as follows:—

REPORT.

In compliance with the third and fourth resolutions, passed at a special general meeting, held on the 19th June last, the directors and committee beg to report that they have made application to all the shareholders of the company, to ascertain their disposition as to joining the new company, and that the number of shares subscribed for is 1,000,000. The directors and committee are still in communication with many proprietors, who will, probably, also join it, but from the shortness of the time allowed, and not all have fully comprehended the circumstances, have not yet given their definite reply. The directors and committee are desirous to let each party have every information in their power, and to meet such cases as have been thought proper that further time should be given. Subscriptions will, therefore, in the present, continue to be received. It will be in the resolution of the proprietors that it was recommended that the capital of the proposed new company should be £10,000,000, in 1,000,000 shares of 10s. each, but the company have power to increase or diminish the number of shares as may be thought fit.

Under these circumstances, and particularly with reference to the amount of preliminary notes falling due in November next, it appeared to the directors and committee of great importance that the scheme should be carried into execution at the earliest possible period. Therefore, though at the time they submitted their report to the last general meeting, on the 20th of June last, they had not the slightest intention to take any steps for obtaining an Act until next session, believing, at that time that it was too late to do so; yet, having afterwards learned from persons well qualified to give an opinion, that if the proposed preliminary steps were immediately taken, there was a reasonable expectation that an Act might be obtained in the present session, provided an opportunity were offered, the directors and committee, relying on the expediency of the last meeting, without loss of time, caused a petition to be presented to Parliament, for leave to present a petition to bring in a bill authorizing the sale of the company's property to a new company, in the manner proposed in the report; and, at the same time, they caused the present meeting, that the opinion of the proprietors might be taken upon the subject. The result of the first petition has been successful, and leave, so far, justified the step which has been taken; but the directors and committee have learned with regret that a petition against the bill has been presented by some of the shareholders, which, if not withdrawn, will render it necessary to postpone proceeding with it till next session, because such petition would necessarily cause delay, which, however short, would render it impracticable to get the bill passed during the very limited period that remains of the present session.

Under the circumstances of the company, this plan would be much to be deprecated, and no ground, in reality, exists for it, as a clause might be inserted in the Act itself to meet the only substantial objection alleged in the petition—viz., want of time for the proprietors to make up their minds as to the advisability of the scheme; still, if the opportunity should be presented in it, it is of great importance that the proprietors should understand that the chairman of the bill in the present session of Parliament is to be attributed solely to its having been introduced at a late period of it, and that in the ensuing session of Parliament there is no reason to doubt of the sanction of an Act being obtained to whatever measures the proprietors may determine on adopting. The directors and committee beg to recommend, for the adoption of the meeting, the following resolutions, which have been approved of by the company's committee, for the purpose of authorizing and endorsing the course which they consider expedient for carrying into effect the plan approved of at the special general meeting, held on the 20th June last.

A resolution was then passed that the report be received.

The Chairman said, the first resolution which the directors and committee proposed was as follows:—"That the directors be authorized, and they are hereby authorized, to enter into a contract, or contracts, with William Hough, Esq., William Arthur Williams, Esq., and James Mackillop, Esq., or any other person or persons, as trustees for or on behalf of a new company, to be formed on the basis of the report presented to the general meeting of this company held on the 20th day of June last, for the sale of the estates, works, machinery, stock, and effects, of the British Iron Company, at the price of 100s. per acre. The stock comprised in the sum of 100,000, to be taken as the same stood on the 20th June last." The second was—"That the directors be authorized to present a bill in Parliament to carry into effect the contract or contracts mentioned in the preceding resolution, and to do all acts necessary therefor." Having submitted these resolutions, he considered it necessary to give a short explanation of the motives which induced the committee and directors to press forward, at this late period of the session, a bill to give the sanction of Parliament to the proposed sale of the company's works to a new company. It was clearly understood, he thought, that at the last meeting there was an unanimous opinion that the course was desirable, and that it was the only possible one to wind up the old company, and to enable parties, who still hoped to redeem some of the past loss by future prosperity in the new trade, to enter into the new company, which was the basis of the arrangement they proposed. Though there was not at the last meeting, on the 20th of June, the slightest idea of their getting a bill through Parliament at this advanced period of the session, under ordinary circumstances, yet, when it was considered in what position the iron trade was, and that the question at issue was, whether to continue, or to wind up a concern in which such a vast number of persons was employed, it became a matter of public importance, and the committee were unanimous in their determination to apply at once, so that the transfer might take place as from the 10th of June last, the stock to be taken from that period, and all the arrangements of the old company brought to a conclusion; but, before any material steps were taken, it was thought advisable to call this meeting, to obtain the assent of the proprietors as to the course adopted. He hoped, as so much unanimity had existed, that this act would be approved, but it all depended on themselves, for, if they wished an immediate settlement of the question, which would be merely following up their approval of the arrangement proposed at the last meeting, they would now be able to carry it into execution; still, if dissensions continued the opposition which they had carried to Parliament, there would be no hope of their obtaining the bill this session—but, at all events, they would succeed in the next session, when the winding up of this great concern would be accomplished. In presenting this bill, he again reminded them they were only carrying out the wish expressed at the last meeting. The consent of many shareholders had been obtained to enter the new company when the arrangements are perfected, subject to there being an Act of Parliament to be obtained hereafter. He repeated, however, to leave that a petition hostile to the progress of the bill was in existence, on the ground of the want of time to enable the parties to form a judgment upon the subject. He confessed that they did more actively prosecute in the matter, but the great object was an early settlement of the affairs of the company, and as that was considered to be necessary, he did not think any objections would have been entertained on that ground. If there was really no anxiety to get further time for considering the plan, he had no doubt but that they might be introduced into the bill in Parliament for the purpose. Since the time when they last assembled, he had got little to say on the general state of the iron trade, beyond this, that in Staffordshire the people were still in the most deplorable state of suffering, one from Staffordshire the accounts severely striking more than elsewhere—one cause of which distress was, no doubt, the low production in the iron trade, and a still greater cause was the internal distress of the country, which prevented the steady consumption of iron from being commenced, but to hope the time was not far distant when the trade would flourish, and they would derive a profit on the employment of their capital. The immediate settlement of the old concern, he would say again, was most advisable, the question of time was important, for, even if the sale were to take place at once, it would require several months to complete all the arrangements. With these views, the committee would press for an immediate decision, and he thought the proprietors had better make a bargain for the 100,000, which might really be called a fair price, and look forward to the time when this single article of iron trade might again prosper which would afford, at least, a reasonable and fair remuneration to the parties who might become interested. He had, therefore, nothing more to say at present than to propose once more the resolutions mentioned in the report, and that any gentleman could make his observations on the subject.—The resolutions having been moved and seconded.

Major Richardson rose to move an amendment, and observed that the chairman of the committee was extremely free to do as he pleased. With regard to the bill in Parliament, he had had no one or two companies to make, the first of which was the price, which was perfectly inadequate to the value of their estate, and the second was, that in getting rid of their estate, they were committing an error of judgment. He was bound to say that at the same moment they would get rid of their facilities. (Hear, hear, from Mr. Jenkins.) The dissolution of this company should be based on a basis with the view of the future. There was another point, which was, that at the last meeting he mentioned that the Act of Parliament should be got by the new company, and not by the old company, which the directors at once admitted. He, in fact, had no objection to this, but he did not feel he had to say more. After this, he would state what they had thought it prudent to put in a petition in opposition to the bill, which was given by some of the shareholders, before the Act of Parliament was got to defend their rights. If these gentlemen of the new company did not show confidence in the directors, let them take the property at a fair price, and they would make them a present of their shares, provided they would only let them out of it. The new company, therefore, should be based on the basis of the old company, and they had been dis-

posed worth 1,075,000, whereas they were now to be estimated at all but nothing. He had entered his protest against their issuing preliminary notes long ago, and advised the sale of the estate, instead of which they carried on the concern. In the report of 1861, it was stated by the chairman of the committee that there would be a clear profit of 20,000 a year. He observed that as regarded the estate, they had no wish to stop this bill, but would give every assistance, provided they had justice done to themselves. In conclusion, he then read his amendment, which was as follows:—"That the price of 100,000, at which the directors of the British Iron Company propose to sell the estates and property of the company is wholly inadequate, the said estate having cost 1,444,786 11s. 4d., and having been valued, by order of the directors, in 1861, for 1,075,000. That the lowest price for which the estate, property, and stock of the company, shall be sold shall be 450,000. That the company shall be dissolved prior to the estate and property being sold, and that from that hour all costs, expenses, and charges shall be at an end."

Mr. S. RICHARDS said he was not the chairman of the committee who made that observation.—Mr. HAYESHAU (a director): It was Mr. Moore Richards.—Mr. BROWNING, M.P., said it was quite impossible to sell the estate for 450,000, which was the debt now standing against them, but if the hon. proprietor saw any prospect of getting that sum, he should be happy to go along with him, and should be quite satisfied. By waiting till a further period they might lose this sale, and there would be no other alternative but to remain as they were, with nearly 300,000 to be paid in November, and 150,000 in March.—Major Richardson: Will the dissolution go with the sale?—Mr. BROWNING, M.P.: I apprehend the one will go with the other, that is to say, part passu with the new company.—Major Richardson: It is not so stated in the bill.—Mr. BROWNING, M.P.: No, but the old company must pay its debts.

A PROPRIETOR wished to know how such an immense amount of difference as 600,000, in the estimate arose?—The CHAIRMAN hoped he should have the credit of never having refused to answer the questions of proprietors, and should do so readily. With respect to the points raised by Major Richardson, he thought it would not be requisite for him to go over the same ground to answer that gentleman as he had done on so many previous occasions. In answer to the other gentleman, he would only draw his attention to calculations made when iron was 7s. per ton, whereas it was now only 4s. per ton.—Mr. RICHARDS said he was one of those who wished to get at his liabilities as a shareholder, and then he would assist in winding up the concern. Now the plan proposed met the difficulty, and the liabilities were stated at 450,000, which would induce him to aid in winding up the concern, and he hoped the proprietors would see the necessity of supporting the directors in the only plan that would deliver them from their present difficulties and responsibility.—The CHAIRMAN said, towards the debt of 450,000, they would have 200,000 from the new company, and for the remaining 250,000, they were bound to look to the proprietors of the old company, but towards this there was the unpaid calls, amounting altogether to about 100,000, of which, whatever part was recovered, would go so far in liquidation.—Mr. RICHARDS hoped that statement would be quite satisfactory.

Mr. JACKSON said he opposed the proceedings of the directors in 1840, in 1841, in 1842, and now in 1843. The value of the shares in May, 1841, was 24s., and they had, consequently, lost on the 16,840 shares 650,400, and now they proposed to fix upon these proprietors, who had all along protested, a further debt of 250,000. The hon. proprietor continued, at some length, in a course of animadversion, but concluded, by inviting the directors to a conference with Major Richardson and some of the other dissentients, with a view to releasing the latter from all liabilities upon their shares, and on such conditions they would withdraw their opposition.—Major Richardson would tell his hon. friend that what he asked was a matter of right, and he would not take it as an act of mercy.—The CHAIRMAN, in reply to a proprietor, said that Mr. Atwood had got a judgment, which extended over all their property for the 150,000.—The amendment proposed by Major Richardson, and seconded by Mr. JACKSON, was then put to the meeting, but negatived.—The two original resolutions were then severally put by the CHAIRMAN, and were carried by a large majority.—The meeting then separated.

NEW GRANADA MINING COMPANY.

The annual general meeting of the shareholders in this company was held at the offices, 18, Abchurch Lane, on Monday, the 31st inst.

Mr. JONES (the clerk) having read the advertisement convening the meeting, the CHAIRMAN said, before proceeding to business, he was most happy to say that the position of the Santa Ana Mines was far more prosperous than when they met last year; then the balance against the mine was 34,000, which had in the year increased to only 24,000, showing a much more favorable state of things than on any previous occasion. In their general financial matters too, they were equally fortunate; at the time of the last annual meeting the company was considerably in debt to their agents abroad, which they had agreed to liquidate, by taking shares in the company, thus showing their confidence in the concern, and clearing off a liability on the company of about 5000. Mr. Chapman had recently visited Granada, and the following was his report on the present state and prospects of the mine:—

REPORT.

Granada, April 11.—Enclosed, I have the pleasure to transmit to you a report, drawn up by Mr. Treacher, assisted by Captain Gray. Capt. Gray has worked for years in Santa Ana Mine, is an old miner, and has recently been promoted to the rank of captain, in the force of Captain Morris, who was obliged to leave the estate on account of ill health. In his statement, he states that, during my stay at Santa Ana, I observed that Gray performed his duties in his new capacity with much diligence and ability, and Mr. Treacher continues to speak of him in terms of great commendation. I have read the report with much interest, and I have no doubt but that the directors will be equally pleased with it, as the indications in several of the statements promise fair to yield good supplies of ore. I have no doubt that the mine will now begin to perform its part, in yielding ample returns; indeed, it has been yielding to me, during the short stay of the mine, the mine has yielded for some time past, that its production should have been what I anticipated on account of the fact that I have always in mining, that, during my stay at Santa Ana, I observed that Gray performed his duties in his new capacity with much diligence and ability, and Mr. Treacher continues to speak of him in terms of great commendation. I have read the report with much interest, and I have no doubt but that the directors will be equally pleased with it, as the indications in several of the statements promise fair to yield good supplies of ore. 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payment of interest, and 1000l. towards asphalted the line, there remained but a balance of 103l. 9s. 6d.—The report having been read, a long and tedious discussion took place, in which Mr. Levy, Mr. Addison, Mr. R. Dobson, and others, took part, and the conduct of the directors in litigating the question of the Croydon Company was unanimously condemned, as well as other topics, which eventually led to the rejection of the report, and the appointment of a committee of investigation, to look into the affairs of the company, and to endeavour to treat with the Croydon Company, which consisted of Messrs. Money, Addison, Hill, Williams, and Sturge.—The meeting then adjourned for a fortnight.

CHURCH OF ENGLAND LIFE AND FIRE ASSURANCE.

A special general meeting of this company took place at the establishment, King William-street, on Tuesday, the 1st inst., at which WILLIAM SLOANE, Esq., presided.—The object of the meeting was the election of three additional directors, at which the Rev. W. Harness, M.A., of Regent's-square Chapel, W. Ambrose Shaw, Esq., of Wycombe-lodge, Cranford-hill, Kensington, and John Walker, Esq., of Cambridge-square, Hyde-park, were unanimously elected. The candidates promised their best attention and most strenuous exertions in favour of the objects of the institution; and, after a vote of thanks to the chairman, the meeting adjourned.

AUSTRALIAN TRUST COMPANY.

The half-yearly general meeting of this company was held at the office, in Moorgate-street, on Monday, the 31st ult.—The chair was taken by HENRY BAINBRIDGE, Esq., in the absence of John Abel Smith, Esq., M.P., who was prevented from attending in consequence of parliamentary duties.—The notice convening the meeting, and the following report and accounts, were read by JOHN INNES, Esq., the managing director of the company:—

REPORT.

The directors have to report the continued success of the company. Since the last half-yearly meeting, the deposits, without the aid of a single advertisement, have increased from 115,516l. 17s. 10d. to 231,516l. 17s. 10d. The investments in New South Wales, on the 31st December last, amounted to 960,586l. It is peculiarly gratifying to the directors to be able to make an equally favourable report of the collection of the interest, with that made to the last meeting—the whole of the interest due on the 1st of January having been received in the course of that month, with the exception of 500l., which would be the completion of a legal conveyance, in consequence of the death of the mortgagor. The accounts of the company, to the 1st inst., have been audited by Sir John Piers, Bart., and Nansen William Senior, Esq.

Statement of Accounts to 1st July, 1843.

Calls of 25l. per share on 5700 shares	142,500 0 0	120,515 0 0
Deposits by shareholders	31,605 0 0	31,605 0 0
Profit on preliminary notes	120,500 0 0	120,515 0 0
Sundry sums not bearing interest	4,041 10 0	2,412 10 0
Unclaimed dividends	4,041 10 0	4,041 10 0
Profit on interest on deposits	87 4 11	87 4 11
Interest now payable on deposits	435 0 0	5,055 19 11
Reserve fund	5,055 19 11	5,055 19 11
Interest in Australia to 1st January last	11,895 1 3	11,895 1 3
Less balance against London interest account to this date	5,456 12 10	5,456 12 10
Profit by exchange on bills drawn by the colonial board	729 7 0	729 7 0
Premium on shares	555 0 0	555 0 0
Total	246,573 8 7	246,573 8 7

Loans in Australia on mortgages, at 10 per cent., to 31st December last	207,550 0 0	207,550 0 0
Deduct mortgages cancelled	6,250 0 0	201,300 0 0
Invested in the purchase of a house in Sydney	5,250 0 0	5,250 0 0
Funds in Sydney ready to be advanced on completion of mortgages	20,500 0 0	20,500 0 0
Invested in Government securities here	121,511 15 6	121,511 15 6
Calls to be received, including 5 per cent. interest	19,595 10 4	19,595 10 4
Cash at the bankers	4,374 0 1	4,374 0 1
Petty cash	10 15 0	115,794 2 4
Balance of preliminary expenses	19,000 0 0	19,000 0 0
Current expenses here, and estimated exp. in Australia, to this date	8,048 17 3	8,048 17 3
Total	416,573 8 7	416,573 8 7

The preceding account and the following proposed appropriation of the profits, have been open to the inspection of the shareholders, daily, since the 24th instant:—

Profit and Loss Account for the half-year, ending July 1, 1843.

Interest in Australia to 1st January last	11,895 1 3	11,895 1 3
Profit by exchange on bills	729 7 0	729 7 0
Premium on shares	555 0 0	555 0 0
Total	13,179 8 3	13,179 8 3

Balance against London interest account to this day	5,456 12 10	5,456 12 10
Current expenses, as above	8,048 17 3	8,048 17 3
Appropriated in reduction of preliminary expenses	100 0 0	100 0 0
Dividend on 100,000l., at 5 per cent.	5,000 0 0	5,000 0 0
Carried to credit of reserve fund	1,500 0 0	1,500 0 0
Total	14,677 8 3	14,677 8 3

All expenses in this day are included in the above account, which credit is only given for interest in Australia to the 1st January. The interest due in Australia to the 1st inst., and not taken credit for, amounts to 14,665l. It will be observed, that it is proposed to declare a dividend of 5 per cent., free of property tax, for the half-year—leaving 1000l. to be added to the reserve fund, which may be considered as further increased by 5000l. (as there being that much more due to the company, in Australia, for interest to the 1st inst., than there was on the 31st of December last, as reported to the last meeting).

The following directors and auditor go out of office by rotation, but are eligible to be re-elected, and the next directors long by re-election their re-election:—Henry Bainbridge, Thomas Byron, jun., and John Innes, Esqs., directors, and Sir John Piers, Bart., auditor.

Mr. GILBERT complained of the amount of the preliminary expenses, and several other items in the balance-sheet, and proposed that they should print the accounts for the use of the proprietors.—A PROPOSITOR asked if there was any responsibility beyond the amount of the shares?—Mr. INNES said the charter provided that the responsibility should be 100l. per share.—Mr. BLAKE thought it was unnecessary to keep a certain sum invested in Government securities under the charter.—The CHAIRMAN observed, as they went on borrowing money, it would be always necessary to keep up a certain sum to pay off interest, &c.; besides, it all traded to their security as shareholders. If they were once to stop for the want of such, they would never get the same confidence afterwards as a public company.—Mr. GILBERT: We had better lose 2 per cent. than do any such thing.—A PROPOSITOR suggested the laying out of a portion of that capital at better interest, and if money were wanted they had only to call on the proprietors.—Mr. INNES wished it to be understood that many opportunities of laying out money had occurred in the Australia, but that the security was not of that character to satisfy them, or that, at present, they were not in want of money—in fact, they had too much capital.—Mr. BLAKE said, as they did not get on so fast in their business as they had expected, it was necessary to keep down their expenses in Sydney. At present, their expenses were something like 5000l. or 7000l. a year.—Mr. INNES: 6000l.—A PROPOSITOR thought that a large sum, particularly as they were not lending money so largely as was expected.—After some words from Mr. GILBERT, Mr. MONEY, Mr. BLAKE, and others, the report was read and adopted unanimously, and also the resolution for the declaration of a dividend.—Mr. GILBERT wished to know the great object of the reserve fund, and its amount.—The CHAIRMAN said it was now 7000l., and it was for the security of the directors as well as the proprietors.—Mr. BLAKE thought 1000l. a large sum to be taken now towards that fund.—Mr. INNES said there was no limit to that fund, and that it was usual, at every annual meeting, to appropriate a sum.—It was necessary to have a large reserve fund, to stand well before the public—besides, to provide against any fluctuation in the dividend.

Mr. GILBERT (a director) thought it must be clear to every one, that a large reserve fund must very much increase the value of their shares, and that who ever might purchase them at the same time purchased their interest in the reserve fund.—A PROPOSITOR said he would rather keep to 5 per cent., and double the reserve fund.—The CHAIRMAN then submitted the names of Henry Bainbridge, Thomas Byron, jun., and John Innes, Esqs., as directors, who were unanimously re-elected.—Sir John Piers, Bart., was also re-elected as auditor.—In reply to a proprietor, the CHAIRMAN said they could have lent three times the money in the time, but they preferred taking the safe course. The income of Sydney in house property was 500,000l. per annum.—Mr. GILBERT then related at some length into the different items of the balance-sheet, and concluded by saying:—That a detailed statement of the accounts, should be printed, and sent round to the proprietors seven days before each annual meeting.—The motion gave rise to much discussion, and Mr. GILBERT, as well as the CHAIRMAN, thought it a reflection on the directors, to require so minute a detail as that alluded to by the worthy proprietor.—After some remarks from other proprietors, Mr. GILBERT expressed himself content with a more general statement than what he had just proposed, when the motion was put by the CHAIRMAN, and passed unanimously.

It was also proposed by Mr. GILBERT that a list of the shareholders should be published.—Mr. INNES said the subject had long before this engaged the attention of the directors. Such a plan would certainly enable the public to judge of the responsibility of the company, and in case of their borrowing money, would be advantageous, but to himself and the rest of the directors it did not seem of all necessary till a more advanced period. Now, there were 20,000 shares, of which only 5700 were issued, but it was said the number was constantly increasing.—Mr. GILBERT (from Australia) thought it was quite unnecessary.—After some consultation, Mr. GILBERT withdrew his motion, when, on the motion of Mr. GILBERT, seconded by Mr. WILKINSON, thanks were unanimously voted to the directors, for their attention to the interests of the company.—A vote of thanks was also passed to the chairman of the day, when the meeting adjourned.

IRISH WASTE LAND IMPROVEMENT SOCIETY.

The half-yearly general meeting of the proprietors of this company was held at the King's Head, in the Poultry, on Thursday, the 3rd inst.

The Right Hon. the Earl of Devon in the chair.

Mr. FAY (the secretary), after reading the advertisement convening the meeting, read the directors' report, which was very brief, alluding principally to the progress of the management of the estates in Ireland, as laid down in Col. Robinson's report, laid before the meeting on the 10th of February last, and expressing the perfect satisfaction of the directors at the present prospects of the society.—(Not having had an opportunity of laying before our readers Col. Robinson's report, we give the following as the principal points of importance contained therein:—It states, that the society was formed to construct works of a general character—such as roads, bridges, fences, drains, &c.—beyond the skill or capital of the tenant; and, by such facilities, to let and reclaim lands not otherwise available. To carry this into effect, each steward was furnished with instructions, in which the most rigid economy was strictly enjoined, and not a shilling was to be expended without a prospect of its yielding a proportionate return; clear accounts were insisted on, correspondence established, and rules prescribed, for adding as much as possible to the numbers, respectability, and comfort of the tenants. As the landlords under whom the society holds the estates have a future interest in their reclamation, they were applied to, and Sir John Burke, who owns the Ballinakil property, has been most munificent; Mr. Taaffe, of Glencask, has been most liberal and useful; and these gentlemen, who are large shareholders, with Mr. Lynch, have subscribed towards the prizes, to be periodically distributed among the tenants, for improvements in agriculture and domestic habits. Up to the autumn of 1842, the prospects were most cheering; the tenants had bestowed increased care on the cultivation of their farms, many additional acres were being reclaimed, and turnip husbandry—that rare source of improvement—was commenced; the crops on all the estates were large and fine, and an abundant harvest promised to enable the tenants to pay the debts contracted during the three previous years of scarcity. The heavy depression in prices, however, in October and November, threw a gloom over their prospects, and a general panic ensued; but things are now gradually improving; cattle are more in demand, potatoes realise one third more, and the cottages of the peasantry—which, in 1838, consisted of mere hovels—are becoming comfortable, neat, and clean. The following is the system of management laid down.—Moderate rents during the first years of occupancy, instructions by the stewards of model farms, loans of timber, seed, oats, potatoes, &c.; allowances for reclamation, draining, liming, &c.; assistance in fencing, steady employment, with fair wages, &c. The Ballinakil estate consists of 623 plantations or Irish acres; the society have made on it 650 perches of roads, and 8700 perches of drains and fences; there are thirty-two tenants on the estate; and, in 1842, their crops were valued at 2575l. Sir John Burke, the landlord, has liberally subscribed 200l. towards the prizes for next (the present) August, and gives 2l. per acre for one acre each farmer annually reclaims.—Glencask contains 3500 acres, containing 600 perches of roads and 5000 perches of drains and fences; the crops were valued at 3000l., and the stock and houses at 6000l. Mr. Taaffe subscribed 50l. towards the prizes, 100l. towards the erection of a chapel, and 50l. towards lowering Lough Taaffe four feet, to open some large beds of marl just under its surface.—Kilkerin is a large estate, containing 5600 acres, and in August, 1841, there was not one foot of road upon it; there are now 2443 perches of roads, and the stock and farms are valued at 4000l.—Tulliglinne, in Limerick, consists of 1000 acres; 2000l. have been laid out upon it, and is let to one tenant, clearing 7l. per acre, on the culture.)

The SECRETARY read the statement of accounts, from which it appeared there had been a loan from the bankers of 2000l., and the balance in hand was 18200l. 15s. 6d.; and, from the statement of assets and liabilities, a balance appeared in favour of the company of upwards of 10000l.—The CHAIRMAN explained, as to the loan from the bankers, they must either have done this, or made a call on the shareholders, and the directors preferred the former, as the most prudent mode. He believed there was no exaggeration in the statement of the assets, but it would be found it was made on very low estimates.

Mr. BERNINGHAM said, he thought it highly desirable that they should be informed of the progress in the value of each property—viz., what the original rent was, and its worth at any future time, which might be done at intervals of say two or three years; and he should suggest that the valuation should be made by disinterested and intelligent parties, in the neighbourhood.—Col. Robinson explained, that the rental of each estate would be seen at full, in his report. On one estate, for instance, they received 500l. per annum out of 700l.; and further applications for farms were being made.—Mr. BERNINGHAM was happy he had raised the question, and was extremely well satisfied with the reply.—Sir JOHN BURKE, in moving the adoption of the report, said, he was interested in the Ballinakil estate, as the proprietor, and as being a shareholder in the company. He was most anxious, and would lend his aid to the utmost of his ability, to carry out the improvement with enterprise and talent, as he was sure the success of the company was of vast importance to the population of Ireland.—Mr. MAUDE seconded the motion; and the report was unanimously adopted, and ordered to be entered on the minutes.

A PROPOSITOR said there was an expression in the directors' report of their thanks to Col. Robinson, for his exertions in the cause, and he thought the proprietors ought also to express their sense of his services; he therefore proposed the thanks of the meeting to Col. Robinson, which was accorded.

The CHAIRMAN said, he perfectly concurred in the propriety of such a motion. It was only by looking carefully into details, that it could be seen how much depended on judicious treatment. Col. Robinson had obtained from all useless expense, and had brought their affairs into a most prosperous state.—The motion was then carried unanimously.—Col. Robinson returned thanks, and explained at some length the present state of the company's tenants, and their prospects, which were of a most satisfactory nature. He proposed a vote of thanks to Sir John Burke, for his liberality, in giving up every shilling of his rental for the benefit of his country.—Lord CANNING, with great pleasure, seconded the motion, and said, that he joined the company from a wish to see an improvement in the waste lands of Ireland. Capital was wanted to effect this, but he felt certain of the success of the company; and those shareholders who had embarked in it merely as a speculation would, in the end, find it a profitable investment. They had the land as security; the improvement must be gradual, but it was certain, and would, he was convinced, add to the peace and prosperity of Ireland.—Sir JOHN BURKE returned thanks; and, after some further discussion, a vote of thanks was passed to the noble chairman, who replied, and the meeting separated.

LONDON AND COUNTY JOINT-STOCK BANK.

The half-yearly meeting of this company was held at the bank, No. 71, Lombard-street, on Thursday, the 3d inst.—The chair was taken by Wm. HAWES, Esq., when Mr. NICHOLS (the secretary) read the notice convening the meeting.

The CHAIRMAN stated that he had to congratulate the meeting on a considerable and steady increase of the business of the bank, and he hoped it would be an satisfactory in them to know it as it was to the directors. This success was attributable to the increasing popularity of joint-stock banks, the able way in which they were conducted by the managers, and the publicity which attended their proceedings. To leave this success, however, it was necessary that the directors should have the most complete control over all their affairs, in so far as they they observed the orders of the board; and he made this allusion, because he had that morning received a letter, stating that it was the intention of a late manager of this company to call upon his friends in the town where he now lived to come forward and dissent from the proceedings of the directors in dismissing him from his employment. His only objection to this, but did not wish in any way to reflect upon him or any of his friends, for he hoped the directors had the confidence of the shareholders, and, if so, they might be quite confident on justice would be substantially done in any quarter. The chairman alluded to a late trial, in which it was argued very ably, that those banking companies that allowed interest to customers were not deserving of the support of the public. Such a statement might move very well as an argument, but it was essentially ridiculous. Their business had been eminently successful by allowing interest on current and interest on deposit accounts, and, on the from being a drawback to joint-stock banks, they had enabled them to work to the general satisfaction. (Hear, hear.) The directors had recommended a dividend of 5 per cent. per annum, after which a satisfactory surplus would remain to be applied at a future meeting. (Applause.) That being only the half-yearly meeting, they were not required by the deed of settlement to enter into a detail of the affairs of the company. He observed that morning a long article in the Morning Herald, in which it was stated that, in the last report, as before was taken of the losses of the company in winding up their affairs with Collins, Thompson, and Co. It was stated that the loss on the 100,000l. of bills held by the company was 15,000l.; but the last reply to that was, that they had already received 10,000l. on 11,000l., and they were now to receive 1000l. or 1500l. (Hear, hear.) It was also mentioned, that they would lose by the Royal Mail Steam-Parcel Company's shares 50,000l. besides—making, together, 65,000l. He stated, as plainly as he could, that, apart from all law proceedings, the loss might be from 30,000l. to 25,000l., including the loss on the bills. (Hear, hear.) At these statements were before the public, he thought it right to make the meeting acquainted with the real state of these questions.—The chairman then requested the secretary (Mr. Nichols) to read the report and balance-sheet, which will be found in our advertising columns.

The CHAIRMAN said, that having read the report and balance-sheet read, he should now move:—That the report be received and adopted, and printed for the use of the shareholders; which he should be happy to answer any questions.

Mr. WATTS wished to know the reasons of one of the managers being lately dismissed—which gave rise to a good deal of discussion respecting the propriety of the directors taking up the time of the meeting by entering into the business.—The CHAIRMAN informed the worthy proprietor that they were

in the hands of the meeting, and that he was, of course, entitled to ask any question he thought proper; but as the stating of the whole detail might do the party some serious harm, he hoped that explanation would be sufficient to induce him not to insist upon the particulars.—Mr. WHITE repeated his wish for an explanation, as he understood the party had not been treated fairly.—The CHAIRMAN: Well, I will answer the question.—Mr. HOSKILL: Your explanation is quite sufficient.—Mr. EMBLETON thought it a bad precedent to inquire into the acts of the directors in dismissing their servants, and, if a plan of that kind was adopted, much of the time of the half-yearly meetings would be taken up in discussing what was really in the province of the directors, and left to their discretion. He did not wish to preclude any information of value to the meeting, but he thought the particulars in this case had no need to be explained. (Hear, hear.)—Mr. WHITE not having given way, Mr. EMBLETON moved that the sense of the meeting be taken on the subject, which was done, and only two hands were held up for Mr. WHITE's proposal.—After some remarks from Mr. Hammond, Mr. White, Mr. Johnson, Mr. Swarcher, and others, Mr. MURRAY handed to the chairman a pamphlet, in which several charges were made against the directors by a late manager, and asked if it was not advisable to take some notice of such insinuations?—The CHAIRMAN said the pamphlet contained 180 pages, and had got to that extent, almost by sheet, since the year 1841, and had been circulated through all the districts where they had branches. To show how much such reports had injured them, he would only inform them that since that period the deposits had increased from 475,000l. to 927,000l. (Applause.)—The report was then adopted unanimously.

Mr. EMBLETON said he was one of those that came in at the first establishment of that bank, and never heard of dividends being paid as described in the pamphlet, and did not believe it, or he would have objected to it long since. (Hear, hear.) The object of his rising was to move a vote of thanks to the directors for their good management during the last six months, which he thought they were deserving of, when it was considered how unprecedented the times were, and how difficult it was to employ money in any advantageous manner.—He thought it was worth their attention to see if they could not limit the allowance on deposit accounts, or to make some other arrangement. He hoped they should continue to go on as prosperously, and that the directors would take the same care of their interests as they had done hitherto.—Mr. JOHNSON seconded the motion, which was passed unanimously.

The CHAIRMAN returned thanks, and would merely say that he really believed they were as anxious for their interests, as it was in the power of any eight or ten gentlemen to be. (Hear, hear.) He would not pretend to anything more than the ordinary talent of a man of business. They had no great men amongst them, but those they had were honest, able, and disposed to conduct their business with real and integrity, and in whom nothing would be more agreeable than to receive every half-year the same vote of their kindness and confidence as at present. (Applause.)—In reply to a proprietor, the CHAIRMAN said that was the only bank in the city that had auditors, and they were perfectly independent of the board, they only came there, to audit the accounts, and they had nothing to do either with their appointment or their conduct. They had but to ask for whatever they thought necessary, and it was always supplied by the directors. He thought these gentlemen were deserving of a vote of thanks for their attention to their interests. (Applause.)—The motion was seconded, and unanimously agreed to.

The CHAIRMAN proposed a vote of thanks to their general manager and other officers, for their conduct during the past half-year. It was impossible, with thirty managers, to have all alike effective and equal in talent; but, taking the whole, it might be said they performed their duties in a very able manner, as witnessed by the progress of the business. (Hear, hear.) He was happy to inform them, that, since the last meeting, they had been admitted to the Bankers' Association for the Prosecution of Cases of Forgery, which privilege no other joint-stock bank enjoyed. One case had been prosecuted by the bank, in which they had to pay the expenses themselves, but the next would be shared by the bankers generally. (Hear, hear.)—The motion was seconded by Mr. JOHNSON, and passed unanimously.

Mr. LUARD (general manager) returned thanks, and said that their present system was quite commensurate to any expansion of their business that they should be fortunate enough to obtain. Within the period of the last two years the business had doubled itself. (Hear, hear.) It must not be supposed that he took personal credit to himself for this, for the fact was, he, with his other colleagues, had only discharged his duties, under the direction of the chairman and directors, of whose devotion to their interests it was impossible to speak in terms of adequate praise. He again returned thanks for the honour done to himself and the other branch managers. (Applause.)

Mr. EVANS then moved a vote of thanks to the chairman of the day, which was passed unanimously, and the meeting adjourned.

UNITED KINGDOM LIFE ASSURANCE COMPANY.

The annual general meeting of shareholders in this company was held at their office, 6, Waterloo-place, on the 7th ult., JAMES STUART, Esq. (chairman of the board of directors), in the chair.—The CHAIRMAN laid before them the annual report of the receipts and disbursements of the company, and of the amount of their funds; and also the annual report of the accuracy of the accounts of the company, attested by their auditors, both in terms of the Deed of Settlement. The meeting having then proceeded to the annual election of four directors and one auditor, in the room of those retiring at the annual meeting, in terms of the Deed of Settlement, the CHAIRMAN said, that he now had a very agreeable part of his duty to discharge, in offering to the shareholders the sincere congratulations of the board of directors on the prosperity and very prosperous state of the company's affairs during the last year, from 1st of December, 1841, to 31st December, 1842. He would take the liberty of mentioning, as far as he could, the grounds which seem to entitle him to make an satisfactory communication to the meeting. In the first place, the reports of the receipts and disbursements of the company, laid before the general annual meetings in July, 1841, and January, and now engrossed in their minute books, in terms of the Deed of Settlement, show an increase of the funds of 20,000l. between 31st December, 1841, and 31st December, 1842, after payment to the proprietors of half-yearly dividends, at the rate of 5 per cent. per annum on the original stock of the company. Secondly, the whole income on eighteen policies during the year, 1842, after deducting the same reserve for future policies, only amounted to 2000l., while, in 1841, the loss on seventeen policies, after making the same deduction, amounted to no less than 15,000l. This is no remarkable a difference, that he would detail the particulars, thus:—

1. Losses in 1841 on seventeen policies	15,000 0 0	15,000 0 0
Deduct for unpaid policies, after making allowance for same paid for unexpired policies	5,000 10 7	5,000 10 7
Amount of loss in 1841	9,999 9 3	9,999 9 3

2. Losses in 1842 on eighteen policies	2,000 0 0	2,000 0 0
Deduct for unpaid policies, after making allowance for same paid for unexpired policies	0 0 0	0 0 0
Amount of loss in 1842	2,000 0 0	2,000 0 0

Thirdly, the management of the funds of the company, and their increased business, enabled him to state, that, on the 1st ult., their annual income amounted, as nearly as possible, to 400,000l., while, at the general meeting on the 1st July, 1841, the report made to the proprietors stated it at 30,000l. The provisions of insurance received in 1842 had been increased to the amount of 500,000l. as above those received in 1841.

Fourthly, it appeared from the report of their auditor, Mr. John King, which he read to the meeting, that the number of deaths of those assured, had, since the commencement of the company, in 1834, been only 57, instead of 120, which is about the number provided for in the tables of the English Society of London. In the last place, it was a most important feature in the progress of the company, that, while many of the rival establishments of life assurance companies, pretended to the public to their annual reports a great falling off during the two last years in the amount of income received by them, owing to the pressure of the times, the amount of income received by this company had regularly advanced, and, in 1842, amounted almost to 500,000l., a greater sum by 15,000l. than in 1841. This result in the case of a new establishment, it appears from the report published in March, 1842, of the Scottish Widows' Fund Assurance Society, one of the greatest in the empire, as by their progress in this country alone, they were, in the year 1842, to the end of the year, in 1841, 1842, and 1843, having been 511,000l. in 1841, and above 1,000,000l. in the two preceding years. He trusted that the meeting, on taking these facts into consideration, would be satisfied that his statement, that the progress of the company in the year 1842 had been positively disastrous, was in no degree overcharged or exaggerated.—(Hear, hear.)

Mr. J. CARRON, deputy chairman of the board of directors, said, that, after the very gratifying report of the proceedings of the past year, which had been laid before the meeting by their chairman, it was almost unnecessary for him to add one word as to the general state of the affairs of the company's operations. It might be a source of further satisfaction to them, to know the opinion of their auditor, Mr. John King, as to the accuracy and correctness of their accounts. That gentleman, whose services for his services he had to thank, had written a letter to the meeting, in which, with the permission of the board, he would read to the meeting, the night, in the absence of Mr. Murray, that a note correct and regular statement that gentleman, does not exist, so in which he could read the most correct statement, from having had the pleasure to visit with him on several occasions in the connection for several years. He would now read Mr. Murray's letter in his own words.

"Gentlemen, I am very sorry that previous engagements will prevent me from attending the annual meeting of the shareholders of the United Kingdom Life Assurance Company on the 10th of July next, at an audience of your accounts. I am fully aware that I have transacted every thing of receipt and expenditure with a scrupulous eye up to the end of the last quarter, and have to assure you that my correct account of the accounts and business of the company, and, further, I have looked at the general accounts, made up of receipts and expenditure, &c., which I consider as accurately made up; and I congratulate the company on the prosperity of the undertaking."

Mr. J. CARRON then said to add, that he was surprised such an expression of Mr. Murray's confidence would be mentioned as satisfactory to the proprietors, as it had appeared to be in the hands of directors, who had put it in his power to make it known to them.

Mr. CARRON then concluded that, after the flattering expression of the company's affairs contained in the meeting by their chairman, combined as it had been by the very satisfactory statement of the deputy chairman of the board of directors, they could be well and rightly in the meeting as to their complete and approved of it.

LONDON, AUGUST 3, 1949.

and deceived by such, have hitherto only tended to perpetuate the evil, without inquiring into the nature and cause of the disease, as the only means of discovering the right remedy.

The committee began by the examination of Dr. UKE, Mr. WEST (of Leeds), Dr. REID, Dr. MOLLSWORTH, and others. They distinguished the subject into its chemical and practical relations; and it is not a little instructive to find how the former have tended to illustrate and explain those errors in which the subject has been so long involved, and which gave it the apparent inextricable character it has hitherto assumed. The committee have also had before them some witnesses of great combined practical and scientific acquirements: Mr. HENRY HOULDSWORTH (of Manchester), Mr. C. W. WILLIAMS, Sir EDWARD PARRY, Mr. JUKES, and others, whose testimony has thrown no small light on the subject, and has strikingly exemplified the necessity of letting science and practice go together.

We purpose, on future occasions, laying before our readers an analysis of the evidence, which, however, is not yet printed. In the mean time, it is worthy of notice, the "corrective" which has been supplied, by the evidence of scientific men, of the leading error of those who, as practical men, have been judging from appearances only. Dr. UKE pointed out the "great error" of what is called "burning the smoke," and which he described as beginning with WATT—"who thought, that when he had rendered the products of combustion from furnaces invisible, he had accomplished the purpose of burning those products, and had effected the annihilation of smoke, which was a great error." The fact was, as Dr. UKE observed, that, what he had completely burned in the anterior part of the furnace, and rendered into carbonic acid, dissolved, or took up, an immense quantity of the fuel, and was merely converted into the colourless gas—carbonic oxide. From the evidence afforded by Dr. UKE, it was deduced, that, so long as we judged from appearances alone, and took the non-appearance of visible smoke at the chimney-top as evidence of the burning of smoke and the economic application of fuel, we must continue not only in uncertainty, but ignorance, of the disease, as well as the remedy.—We shall resume the inquiry next week; when we propose an examination of the leading views of the principal witnesses.

A meeting of the Arigna Iron and Coal Company was held yesterday, "pursuant to Act of Parliament," when nothing was, comparatively, done; and well for the shareholders were it could we also say, that nothing is doing. This company, formed in 1825, for working a coal-field and ironstone measures in Ireland, appears to have been influenced by the measures and movements of the arch-Agitator and Liberator of all Ireland, in its lengthened existence—for never did we witness anything so extended, excepting Chancery proceedings. It is true, that this company was involved in Chancery matters in its early stages; for this, like the Talacre Coal and Iron Company, as well as the West Cork Mining Company, was a fraudulent concoction—sums of money having been exacted, or abstracted, by the projectors and directors, which, however, were, in this instance at least, in part recovered; although, we believe, that, even at the present moment, proceedings in equity are going on against the company, and which, we have every reason to consider, are highly cultivated and patronised by the members of the legal profession, on both sides.

It may be naturally inquired, why should we direct attention, at the moment, to this particular company, which may be considered as defunct—so far as the "market" is considered, or as affects its importance to Ireland, with relation to the employment of her peasantry? We will, in reply, briefly state our object; for, by a curious concatenation of circumstances, we are enabled to show, that the three several concerns are so blended, as to form a *tristis junctio* in us—a union with which, we are happy to say, we are unconnected. To establish this, it is only necessary to advert to the principal conspirators in the several undertakings:—In the West Cork and the Talacre we find JOHN DAVIS, Esq.; in the Talacre and the Arigna (pretty names), we have Alderman THOMAS WOOD—the candidate for the honours of mayoralty. To most of our readers this latter piece of information will, doubtless, be novel, but, as we can refer to original documents in the worthy Alderman's writing, proving the part he took in the attempt to plunder the shareholders of the Arigna Iron and Coal Company, we think that it is only due to our readers to record the interesting circumstance of the close association which exists between these three notorious undertakings.

We have received, by courtesy on the part of FRANCIS GRAHAM MOON, Esq., Sheriff of the city of London, a copy of his reply to the communication addressed that gentleman by the Committee of the House of Commons on Joint-Stock Companies, on subject of his connection with the West Cork Mining Company, but which came to hand at too late an hour to receive the attention which it merits in our present Number. We have only glanced it over, and it would, therefore, be improper to offer an opinion; while we have only to express our readiness to give it insertion entire, or any remarks which Mr. Sheriff MOON may wish to offer with reference to the article which appeared in our Number of the 5th ult.

We shall next week revert to the subject, with such comments as may appear necessary.

We had prepared some remarks on accidents in collieries, and the necessity of legislative enactment, the insertion of which, however, we must necessarily postpone until our next Number, which will be accompanied by a Supplement. We cannot, however, allow the week to pass by without advert to those calamities recorded in our columns, as further affording demonstrative evidence of the necessity imposed of those measures being adopted, and which must, in the end, be necessarily resorted to. The disastrous effects attendant on the serious accident at the colliery of Mr. J. FITZGERALD, at Pendleton, are fearfully narrated by a correspondent, from whom we learn that not less than one thousand individuals dependent upon the colliery, will be thrown on the wide world, without the means of subsistence. The next instance to which we would direct attention, is the melancholy catastrophe at the Baitlow Pit, Staffordshire, where, from the breakage of a portion of the machinery, four men were, without even momentary notice, sent to render an account to their Maker—an awful instance, indeed, of the uncertain tenure of our existence. Two of the unfortunate sufferers have left widows and eight orphans to deplore their loss—to which may be added the orphans, without one parent to succour them, in another case—the fourth simply leaving his parents and relatives to mourn his fate; another case presents itself in the neighbourhood of Leeds, where a collier was dreadfully burnt, and whose death ensued, from an explosion of fire-damp. These, unfortunately, do not close our catalogue of accidents, for we have another instance of loss of life at Messrs. SEARROW'S colliery, which, however, is entirely attributable to the carelessness of the workman; the account given of this accident is, that the man "was hurled down, and shivered to atoms!" To adopt the words of a contemporary, as regards this particular locality, "Thus, within a few brief weeks, no less than fourteen lives have been sacrificed in this dangerous avocation of mining. This consideration, as also the toil and dangers to which the poor colliers are hourly exposed, ought, in every rightly constituted mind, to excite a more kindly and liberal feeling towards this neglected and degraded class, and to speak trumpet-tongued to those coal and ironmasters in this neighbourhood (for some such there are) who view their servants as mere beasts of burden, and regard not the curse denounced against those who 'oppress the hireling in his wages.'" Need we

add more?—we think not, on the present occasion; while we defer until our next those remarks, with further illustrations, which will, we trust, when submitted to Her Most Gracious Majesty the QUEEN—for such is our intention—cause some inquiry, at least, to be instituted, as well as laws enforced, which shall give to the regal diadem a splendour far beyond all price—then will royalty evince its true worth, in affording protection to those who are neglected by the legislature, and even by their employers—those who now luxuriate at the cost of the labour, and, as we have shown, the sacrifice of the life, of the working collier.

EXPORTATION OF COALS.

An account of the quantity of coals exported in the quarter ending the 5th day of July, 1843, from the ports of Newcastle, Sunderland, and Stockton respectively—distinguishing the coals shipped to British possessions from those shipped to foreign parts:—

	Newcastle.				Sunderland.				Stockton.				Collectively.
	Coal.	Cinder.	and	Coke	Coal.	Cinder.	and	Coke	Coal.	Cinder.	and	Coke	
British possessions	22,110	5,500	8,478	41,071	20,000	5,000	7,500	32,500	15,000	4,000	6,000	25,000	72,571
Foreign countries	307,878	92,000	74,912	494,791	100,000	25,000	35,000	160,000	50,000	12,000	18,000	70,000	205,000
Total	329,988	97,500	83,390	535,862	120,000	30,000	42,500	192,500	65,000	16,000	24,000	95,000	277,571

Inspector-General's Office, July 17.

W. ILLING.

MINING IN SPAIN—DISCOVERY OF GOLD.

We have been favoured with the following extract of a letter, just received, by a commercial house of the highest respectability in the City:—

Almería, June 16.—I avail myself of the opportunity of writing you by Captain William Lee, of the schooner *Lady of the Isles*, which vessel leaves this direct for your port. By the same conveyance I transmit to you a small box, containing samples of an ore, taken from an old mine, lately discovered, a quarter of a league from this city, worked, mostly with the chisel, to the extent of 160 vases (Spanish yards). The aperture is an inclined gallery, or passage, leading to the bed, evidently alluvial, with steps, in many parts cut out of the solid rock. The deposit to which this way conducts you, has, by intelligent persons, been pronounced auriferous, and their opinion is confirmed by such experiments as we have been able to make here—the results of which you will find in a paper enclosed in the box. I have received similar assurances from a professional Frenchman, of the name of Chablain, who entertains so high an opinion of the value of this discovery, that he secured two shares the moment the Government license was obtained. As many as five and a half vases of a new shaft have already been dug, and the people continue working without intermission. The golden particles are visible to the eye, and occur in a strong argillaceous earth, in which they are thoroughly disseminated and embedded; when washed and calined, this earth leaves a heavy and granular residue, of a yellow colour, in which the auriferous particles are easily distinguished, without the aid of a magnifier. The old works are admirable, and in them are found a number of small earthen bowls, in which there is every reason to believe that, in ancient times, the ores were washed.

RELIEVO MAP OF ENGLAND AND WALES.

In the *Mining Journal* of the 22d ult., we directed attention to Messrs. Dobbs and Co.'s Geological Map of England and Wales, and we now repeat that, if it be a desideratum—as, indeed, all must admit—to have the map of every country or place as nearly a copy of the surface as is possible, there can be no doubt but that raising the surface of the map, so as to convey an idea of the undulation of the ground represented, is correct in principle, and of value in a practical point of view. Knowledge or instruction as to geography and geology is, doubtless, far more easily obtained from a model than a plain map, it being difficult to give a correct notion of mountainous ground by the usual method of map drawing. Having said thus much, we may now advert to the geological features which the map presents, in doing which we may remark generally, that geological maps are mostly, if not invariably, got up with much inattention, it being too frequently considered that if the map be respectably "dressed" with red and green, and a few glaring colours, the public ought to be satisfied—that, in fact, any approach to a correct delineation of the stratification of the country supposed to be represented is entirely out of the question. Often have we ourselves, when examining a district of ground for mineral or geological purposes, after consulting our map, and reasoning upon the stratification therein depicted, found to our astonishment, on our arrival on the spot, that the conclusions at which we had arrived were groundless, and our calculations visionary, simply because the map bore no resemblance or analogy to the ground of which we supposed it to be the representative. It is true that Walker's geological map is, in some measure, relieved from this inconvenience, by the mineralogical character of the country being shaded a deeper colour, which would lead us to reason upon the strata which ought to be shown, instead of this brighter colouring, and, on arriving on the mineral ground, the ranges of porphyry, elvan, or other rock, are immediately seen, but which, according to our view, had better been laid down in the map, than left for the reader's imagination. If geological maps were finished with such general correctness and research as maps, even upon a small scale, will admit of, the arrangement of the strata should be quite sufficient to lead the geologist to a correct impression of the ground depicted, without resorting to the principle of false colouring for the purpose of showing it. The map of Sir H. de la Beche has, in some measure, anticipated our views, as the veins throughout the country are shown in a very beautiful way in his production, of which we shall have occasion to offer further observations, as we have not sufficiently examined it to speak of its correctness, but of the propriety of showing the directions of the veins in the different metalliferous countries (for, after all, metallurgy may be said to be the most substantial part of geology) there can be no doubt; and to make such maps more worthy of public acceptance, it would not be difficult to show the general ranges of elvan courses and igneous rocks, scarcely ever taken notice of, but always found in metalliferous districts. We could point out, in Cornwall and Wales, great numbers of these phenomena intimately connected with the bearing ground, and sufficiently evident to the superficial examiner—in fact, so altering the face of the country, that a blind geologist would find out most of them in passing through such a district. It may be said that it is utterly impossible to lay down every vein, elvan course, and porphyry dyke, in the country; but we do not contend for any such thing—we only say, with a little skill, the general arrangement and bearings of these phenomena might be given, and that it would convey an intelligible arrangement of matter to the eye, instead of an immense chaos of meaningless green or yellow, covering everywhere alike sixty or seventy miles of country. In the map before us, the whole of the county of Cornwall, with the exception of the granite, according to the colouring, is of red red sandstone; it is needless to say that it ought to be principally of clay slate (killar), gneiss, and elvan courses, shown in their proper position, while the other parts of the country are copied from the common geological maps of the day, and the criticism we would bestow on them, as a matter of course, extends to this also.

IMPORT DUTY ON IRON IN GERMANY.—A London house has received the following intelligence from Germany:—In consequence of a request of the Rhenish "Landtag," which has been held in Düsseldorf, the Zollverein of the United States of Germany, assembled in Berlin, has concluded to charge the importation of all bar-iron and iron rails with 61. per ton, which will be put in force on the 1st of November.

IMPROVEMENTS IN THE TREATMENT OF SULPHUR ORES.—Our attention has been called to a specification of a patent, obtained by Mr. W. Longmaid, of Plymouth, for obtaining various products from ores and minerals, by improvements to their treatment—certain parts of which improvements relate to the manufacture of alkali. The process is effected by treating the ore in proportion to the quantity of sulphur they contain, with an excess of salt, and roasting them in a reverberatory furnace, having four beds, by which the sulphur is gradually increased in temperature until it becomes a granular grey substance, which is found to contain sulphate of soda, chloride of sodium, oxides of iron, a soluble salt of copper, &c., all of which may be separated by filtration, precipitation, &c. The metallic oxides, according to the nature of the ore employed, are, by this means, rendered fit for reduction to the metallic state, by the usual metallurgical processes, in much less time, and with more purity, than by the old methods. We purpose, in a future Number, giving a more detailed detail of the manipulations.

KNITTING ORGANOGRAPHICAL MAP OF THE BRITISH ISLES.—We have had an opportunity of partially inspecting this map, which, as an instance of perseverance and superiority of execution, is highly deserving of praise. We purpose, next week, giving a lengthened notice on the principal points which it presents. The uniformity of the arrangement of colouring is much to be admired.

MINING COMPANY OF IRELAND.—A meeting of the proprietors of this company was held at their office, Ormond Quay, Dublin, on Thursday week, in order to elect a director in the room of the late Alderman O'Neil. The ballot closed at three o'clock, when James Murphy, Esq., of Mount Marston, was declared their choice.

ORIGINAL CORRESPONDENCE.

THE IRON TRADE IN SCOTLAND.

TO THE EDITOR OF THE MINING JOURNAL.

SIR,—I observe, in your last *Mining Journal*, a very erroneous statement, quoted from the *Glasgow Chronicle*, which I hope you will correct in your next publication. It is stated that the prospects of the trade are clouded by the fact, that the stock on hand is calculated to be sufficient for the consumption of several years. Now, the real fact is, that the stock of iron in Glasgow (so far as it can be ascertained) does not exceed 35,000 tons, or about one month's production. The present stock of iron, I believe, is about the same as it has been for two years back; therefore, as the production and consumption have nearly kept pace with one another, it follows that the stock may be calculated to be sufficient for one month only, instead of several years, as the *Chronicle* has it. Such gross misstatements do the trade a great deal of harm in times like the present, and ought to be contradicted. Another gross misstatement went the round of the papers lately, stating that a sale of pig-iron had been made to Messrs. Rothschild at 26s., when no sale of the kind had ever taken place.

August 1. A SUBSCRIBER.

DR. PAYERNE'S INVENTION FOR PURIFYING AIR IN MINES.

TO THE EDITOR OF THE MINING JOURNAL.

SIR,—I am glad to learn from your correspondent, "Alpha," that an improvement has recently been effected in Dr. Payerne's invention for purifying the air in confined places, and that the application of the same to the mines in Cornwall is likely to be attended with beneficial results. The experiment alluded to in my communication of the 12th inst., was made with a small apparatus—perhaps one of the first tried by the inventor, and, probably, on too small a scale for the place to which it was applied. This may, most certainly, account for the failure in the case in question. It would be interesting for us northern miners to know something of the results that have attended the improved application in the mines in Cornwall; and whether the improvement is chiefly owing to the enlargement of the machine, according to the extent of the workings and to the number of men, to which it may be applied? Any information on this important subject from your correspondent will, I am sure, be gratefully received by those who have witnessed the dreadful effects produced by impure air on the constitution of the miner.

Derbyshire, July 31.

MINING IN SPAIN—No. VII.

TO THE EDITOR OF THE MINING JOURNAL.

SIR,—The interest taken in the coal question in Spain continues to increase, no doubt through the wider circulation of the Asturian pamphlet mentioned in my last. In endeavouring, by my few brief letters, to convey to the British public some idea of a new and promising branch of industry, which the Spaniards have established among themselves, and respecting which the most vague notions prevailed here, I cannot, therefore, do better than once more revert to the topic of fuel, by condensing for you the leading particulars of what has more recently occurred upon this subject, which I am enabled to do by the arrival of the last numbers of the *Telegrafo de la Minería*, in the columns of which the contest is kept up with spirit and perseverance. The Central Mining Junta of Carthagena, as I before had occasion to remark, took this question up on public grounds, viewing it not only as a matter of expediency, but also one of necessity, and, while acknowledging the soundness and justice of the principle of protective duties in favour of domestic commodities, when not pushed too far, as the parties interested were numerous, they deemed it imperative upon the Asturians, before they closed the usual sources of external supply, to have it in their power to guarantee the production and shipment of a sufficient quantity of coals to meet the increasing wants of those who were expected to consume them, and corresponding also in quality and price. With a view to obtain the most authentic information possible upon a matter of such vital importance, the Inspector of the Carthagena mines was induced to address a letter to the directors of the Rapada Colliery Company, established at Orión, inquiring of them what real and substantial prospects they had of being able to meet the demands of the Mediterranean smelters, to which a formal reply was given. This reply begins by expressing a fervent wish to have the roads repaired, in order that the coals may be more easily conveyed to Gujón, the shipping port; that harbour widened and improved, for the greater security of vessels entering it; and the presence of more coasters, so as to reduce the freights—all points essential to the supply and cheapness of the article in question; and then proceeds thus:—

Another of the improvements which the mining interest of this province (Asturias) requires is, that military working should be carried on agreeably to the mining laws in force. At present, the owners, without any subjection to the rules of art, or getting down, follow up the veins by means of pits, sixty or more vases (Spanish yards) deep, and, as they have nothing to determine for scientific direction, and incur some of the other expenses falling upon the regular companies, they sink the shafts, and prevent a proper development of this new source of industry. It is on all hands acknowledged that our country contains a most extensive region equal to 100 superficial leagues, and new discoveries are constantly taking place. Asturian coal has, besides, been produced equal to that of Newcastle; all we therefore want is, the strict observance of the laws, and special protection from the Government. Every measure would, however, be fruitless, unless foreign coals are taxed heavier, and care is taken to prevent their being smuggled on shore in the Mediterranean. Almost with the same duties as here, or slight to be levied on foreign coals, we could afford to meet the demands of the smelters, and, provided our British coals were sold there without paying import charges, let it not be said that Asturias is not in a situation to supply all the fuel required in the Spanish market, when it is considered that in 1841 Gujón alone exported 140,000 quintals, which went year by year to 250,000 quintals; at the same time it is to be borne in mind that, during the above periods, neither the Anglo-French or the Rapada companies shipped a single quintal. This being the case, it will readily be deduced that the proportion of labour required to place the mines with which this province abounds in a working state would not call for heavy investments, or any great length of time; two years and a few small sums would not only place us in a situation to supply our own markets, but also to compete with others, in those of Navarre and Biscaya—a glorious event for this country, after its past misfortune, and one calculated to raise it to that high state of prosperity which we all most anxiously wish.

Such is in substance the reply, or rather the report, of the coal interest in Asturias; and, from its tenor, it will have been seen that it speaks more of the future than the present. As, however, this is an essentially Spanish question, which now presents itself between two provinces having a distinct interest, and only affecting us indirectly, it is preferable that Spaniards only should join in the discussion. I will therefore give you, in as few words as I can, the prominent parts of the Central Junta's rejoinder, in which, at some length, they combat the arguments adduced by their opponents:—

In treating this question (say the Junta) on general grounds, and as one of public utility, we have already shown that the supply of home coals would never be able to carry out their own export produce, or benefit the country at large, unless they actually were in a situation to meet the demands of the several branches of our national industry, or, at least, unless they can at once satisfy us, by well grounded assurances, that it will be in their power to do so within a reasonable time. The present state of their mines they themselves have explained, and, as regards the second hypothesis, we are the first to confess that our country on earth is more favoured than theirs; so much so, that, notwithstanding the state of poverty and depression into which we have been plunged—left almost without capital, roads, or governmental skill—weighed down with impost and other burdens—aid we have not a single league of a working state would not call for heavy investments, or any great length of time; two years and a few small sums would not only place us in a situation to supply our own markets, but also to compete with others, in those of Navarre and Biscaya—a glorious event for this country, after its past misfortune, and one calculated to raise it to that high state of prosperity which we all most anxiously wish.

The Central Junta continues the Junta, proceeds that the insufficiency of coals does not rest upon the Mediterranean coast, because they obtain from England that which the want of roads, canals, and ships, prevents the Asturians from exporting. They themselves then acknowledge that there is an insufficiency, and even state the cause, giving the authorities in support, that they export part, and that they only produce the deficiency from England. This is not the case. It is not the defect (declares the Junta), but all we consume, that we obtain from England; part of what goes to this country, when the article is imported with a duty which contributes all our efforts. (Of what consequence is it that we should have to pay more for taking coals from a foreign land, when the local supply can only meet the demands of coals of one living employed in Spain, and which cannot be exported, owing to the exorbitant price of fuel, to the detriment

Our Journal of last week we briefly noticed the formation of this institution, an educational one, with the regulations passed at a meeting held on its birth-chime, at the Hawker-square Rooms, and a complete prospectus, pointing also to that Number. The intentions of the designer of this earthy institute—Jas. B. Buckingham, Esq., the celebrated author and literary avenger—are to offer facilities which cannot be obtained at any of our class libraries to foreigners, colonists, or English country residents who in town, not only the means of personal communication, but to give an easy access to the literary offices of this vast metropolis; and this at moderate cost, that while it will support the establishment in a style of respectability and elegance, compatible with the means it bears, it shall still be a safer person (rejoicing here for a brief period) from availing themselves the advantages offered. It is stated not, however, be misunderstood, as it only the comparatively wealthy who are to be admitted to taste the intellectual feast offered, yet even here it will confer a great boon, more particularly to non-residents, as establishing (out of access to those considered) a central position, in communication with all parts of the world, connecting the east and the rural societies in literature and science; and, from the lectures and conversations which will take place weekly, will again serve forth to irrigate and fertilize the mental world. It is estimated that there are about individuals who visit London annually, either on pleasure or business, or both, and while the great majority of these would not be able or willing to encounter the difficulties and delays of admissions, or pay the large license fees to the great club houses, a large portion of them will hail the new institution, as offering greater facilities of admission at a moderate price; while, from its accessibility, it is probable the source of information and amusement will be the more what any of the club houses can obtain. Among the advantages of the institution as far available to the circle of the civil classes are in compatible with the security of a select society, entirely private and susceptible to each other, it is proposed to have four classes of access, at different charges, with somewhat different privileges, and the principal advantages of the institution open to all. Such parties who are not members of Parliament, or of the club houses, are to be admitted only by recommendation and ballot. Confined as the intended operations of the British Foreign Institute may appear to be to the upper classes of society, from a survey of the scheme we can accurately ascertaining all but the wealthy, as forming a point of concentration, from which will emanate the sciences and fruits of the labourer in the library stored in every quarter of the globe, all classes of society will inevitably reap the benefits of the institution, and we trust its establishment, as tending to lay the foundation of similar societies, which shall extend their benevolent efforts to the less wealthy, is not less intelligible, positive of success.

IGNEOUS ROCKS OF THE SOUTH STAFFORDSHIRE COAL-FIELD.

At the desire of the President of the Literary and Philosophical Society of Birmingham, a short time since, Mr. BLACKWELL had before the meeting some account of recent investigations, by the Dudley and Midland Geological Society, into the extent and position of the igneous rocks of the South Staffordshire coal-field, in doing which, he said he would confine himself simply to one or two points connected with the probable centre of eruption for the great bed of trap rock (locally, green rock) of the Wolverhampton coal-field, upon which recent discoveries have thrown an entirely new and unexpected light. After briefly alluding to the principal and best known masses of the igneous rocks (the Rowley Hills, Netherton Hill, and Barrow Hill), and to the position they occupy with regard to the surrounding coal-fields, Mr. Blackwell reminded those who were acquainted with the "Report on the Igneous Rocks," drawn up by the Dudley and Midland Geological Society, that these rocks are also found in the shape of beds of green rock, lying within the coal measures, and frequently at a very considerable depth beneath the surface of the ground. In that report the extent of these beds was fully traced, and the centres of eruption from which they were injected into the coal measures were also pointed out, as far as was then practicable. But, upon this latter point, a difficulty occurred with regard to the Wolverhampton bed; for this bed several scores of feet of eruption had been long fixed upon, of which Punk Hill may be mentioned as the most important; but when the committee were appointed to pursue the inquiries upon this subject came to understand more thoroughly the exact position of this important bed amongst the coal measures, they discovered that the occurrence of the large masses of green rock at Punk Hill, the Netherton, and other localities in the Wolverhampton district, was owing not to these points being centres of eruption, but simply to the bed of green rock throwing off from its upward surface large masses, which occasionally rise to the surface, or nearly to the surface, of the ground, the under part of the bed maintaining its position unchanged, and the coal measures ranging underneath it, in a comparatively undisturbed state. The question, therefore, presented itself—If these are not the centres of eruption, from whence has this large mass of igneous rock proceeded?—and it became an interesting point to endeavour, if possible, to ascertain this. Before doing so with any degree of certainty, it was necessary to trace the extent of the bed in all directions, and especially to mark its boundaries for the line along which, on either side, it thins out amongst the coal measures, and is, consequently, lost. This was done without much difficulty, where sinkings had been carried down through the bed itself, for the purpose of working the lower measures of coal and ironstone, and, fortunately, the committee were soon enabled to discover a pretty certain test of its presence, even where this was not the case. Over the whole extent of the coal-field where beds of trap rock are present, veins of white rock are met with, running irregularly through the coal measures which lie above the trap rock; these veins are thrown off from the upper surface of the latter, and bear a somewhat similar relation to it, both in their position and their mineral character as well, which the cleavage of Cornwall do to the large masses of granite from which they proceed. Running upwards through the measures above the bed of trap rock frequently to a considerable height, these veins are a certain criterion of its existence beneath; so that, by this means, the area over which the trap rock extends may very frequently be pointed out, even where there are no actual sinkings carried deep enough to pass through the bed itself. From actual sinkings, this bed is known to extend for several miles to the north of Wolverhampton; its breadth varies considerably, but, in some places, it is not less than from three to five miles broad, while to the south it has been proved to come down as far as the Moat Colliery, at Tipton—a bed twelve yards thick having been sunk through at this point. Neither to the north nor to the south of these localities have any workings been carried sufficiently deep to reach this bed, but throughout the whole of the intermediate ground, mining operations have been so extensively carried on, that its real position and the circumstances under which it is found are all well known. From a careful examination of these, but little doubt can exist that there is no centre of eruption throughout the whole of this tract; and the great evenness of the country to the north, and the regularity with which the coal measures seem to run onwards, would render the discovery of any centre of eruption in that direction extremely improbable; but to the south we have the large masses of the Rowley Hills at a comparatively trifling distance, for the space which intervenes between these and the Moat Colliery may, indeed, be considered, when taken in comparison with the nine or ten miles along which this single bed of trap rock is now known to extend, from its extreme northern to its extreme southern point. Were there no other evidence than this, these facts alone would establish the great probability of the Rowley Hills being the source from whence the Wolverhampton bed of trap rock has been poured out; but this probability is increased almost to a certainty by the discovery, in the workings of the collieries between the Moat Colliery and the Rowley Hills, of the white rock veins, which are such a certain test of the presence of a bed of trap rock. Taking, then, the Rowley Hills as the source, Mr. Blackwell proceeded to point out, on an Ordnance Map, the boundaries of this important bed, showing the great extent of area which it covers; and then concluded his remarks with a few observations on the extraordinary force which must have been required to pour out a mass of matter, varying from a few feet to twenty, thirty, forty, and, in some few instances, to sixty yards in thickness, and extending over many square miles of ground, while, in its onward progress, it must have uplifted and borne upon its surface the whole weight of the superincumbent strata, which are, even now, in many places, upwards of 100 yards thick, and, probably, at the period of the injection of these rocks, were themselves covered with other strata, subsequently denuded—*or, perhaps, with the waters of a deep ocean.*

UNITED KINGDOM LIFE ASSURANCE COMPANY.

We have had much pleasure, on various occasions, in noticing the several institutions with which the metropolis abounds for the insurance of life, survivorship, &c., and shall continue, at intervals, to remark upon them as they are brought to our attention. The above company, established in 1834, holds a distinguished place among its contemporaries, and offers some peculiar advantages, particularly in those of moderate incomes, yet who wish to avail themselves to the fullest extent of the principles of life assurance—the advantages of which experience has proved to all classes of the community. In the first place, this institution offers nearly all the benefits obtained on the mutual principle, without the risk and responsibility of partnership—two-thirds of the profits being added periodically to the annual assured, or applied in reduction of after payments; *or, without receiving any benefit from profits, parties may secure a sum payable at death on a very reduced rate of premium, and the security which, in either case, the assured have, is from the company possessing an ample, active, and large subscribed capital, held in shares, by a numerous, respectable, and wealthy proprietary.* Premiums are allowed to be paid, either quarterly, half-yearly, or annually in any manner (properly stipulated) that will best suit the parties insuring; and one peculiar feature in this company is, that the payment of one-half the premium will be admitted for five years, provided the interest on the other half is regularly paid—the accumulated sum then unpaid either to be made up at convenience, or deducted from the policy after death.—For instance, a gentleman of thirty-five years of age, on securing 10,000*l.*, without participating in the profits, would, upon the reduced scale, have to pay 15*l.* 1*1*s. 6*d.* a-year, but, under this arrangement, he may eventually pay only 15*l.* 1*1*s. 6*d.*, with interest on the same amount for five years, after which he must pay the full premium of 30*l.* 2*s.* 6*d.* and interest on the sum owing, which may then be paid off as convenient, *or, as before stated, deducted from the policy.* Policies may be given as *joint life security* for money, and, when so held, will be paid by the company, through the party should die by his own hands, or by failing. Their system of deferred annuities offers even to the operative, and those who obtain a livelihood by their daily labour, great advantages, and places the blessings obtainable from life assurance within even their reach; for, by the payment of 1*l.* 1*1*s. per annum, a person twenty-five years of age may secure an annuity for life of 10*l.*, commencing at sixty, and for other ages, and at other periods of life, in proportion. It is a most satisfactory proof of the success which attends this company, that while, from the pressure of the times during the last two years, a falling off in the amount assured had been felt by many other companies, no decrease of 19,000*l.* had taken place in the amount insured in this in 1843. The list of the presidents and directors, as well as the executive, rank high among the nobility and the landed interests, and the most perfect security may be felt, that every proposal made in the prospectus will be faithfully carried out.

Mr. TREMPER'S RAILWAY.—The railway projected by J. T. Trempier, Esq., which traverses the coal at St. Blaisy with the village of Rocher, is fast drawing towards completion. The splendid viaduct, two arches, of large span, has attracted a considerable number of visitors. The undertaking, on a private and individual scale, is the most extensive and important in the West of England.

CORNISH ENGINEERS.—The superiority of engines manufactured in Cornwall has been often referred to in our columns, general of which is upon the Lake of Geneva, as well as that in course of construction for the drainage of the lake of Geneva, having been noticed, while another instance presents itself, of the satisfaction in which the simplicity of construction and power supplied are held by our northern neighbours. We learn that at the works of Messrs. Sandys, Carnarvon, and Trevelyan, of Hayle, a large steam pumping-engine is now being constructed for the John Hope, Esq., to be applied to a mill in Scotland, the cylinder being 100 inches diameter with 11-foot stroke. This simple but effective construction evinces of the value attached to Cornish engines—*even those on Hayle and West's principle as applied to pumping, and we doubt not but that we shall have to record their use in other parts of the world than the British Isles, one instance of which, that of the American Lake, we have already noticed.*

LAW INTELLIGENCE.

MUNTZ'S YELLOW METAL PATENT—INFRINGEMENT.

COURT OF CHANCERY.

MUNTZ v. FOSTER.—Mr. BETHELL stated this to be an appeal against an order of Vice-Chancellor Bruce, restraining an injunction, which stopped the works at Mr. Foster's manufactory of copper sheathing for vessels, at Swansea, and threw his numerous workmen out of employment. Mr. Foster was accused of infringing a patent obtained by Mr. Muntz, and which alleged piracy had already formed the ground-work for legal proceedings. The learned gentleman said his client, the defendant, claimed to be working under Collins's patent, and denied any violation of that of Mr. Muntz. He submitted to the court that there was no precedent for an injunction in circumstances like the present, where an action at law was already pending, as well as proceedings to vacate the letters patent by *revocatio*.

The arguments in the case were concluded on Wednesday, by Messrs. WIGGAM and FOLLETT, who contended that the injunction ought to be continued, and that there was no other mode in which ultimate justice could be done. Mr. Muntz had been for many years in the exclusive use and enjoyment of his patent, and all parties were not now restrained, the violations would be endless, and all benefit of the invention lost to the patentee.—Mr. BETHELL replied, and argued, as in his opening, that Mr. Muntz had not been injured at all, and that Mr. Foster was, in fact, using Collins's expired patent.—The LORD CHANCELLOR said he must read the affidavits before he gave his judgment. There could, however, be no doubt on this point—that Mr. Muntz first brought the invention in question into legal practice.

MINING CORRESPONDENCE.

ENGLISH MINES.

TREASURY MINES.

July 26.—Account held on the mine of costs and receipts for May and June: To cost 40104 3 3 By cost sold 7328 3 4—4133 14 3 Balance in hand last account 455 9 10—4130 4 1 Deducting 1440*l.* for dividend of 1*1*s. 6*d.* per 100th share, declared this day, a balance is left in hand of 440*l.* 4*s.* 1*d.*

SOUTH WHEAL BARRETT MINE.

July 31.—Account held on the mine of costs and receipts for May and June: Labour cost, 2000*l.* 1*s.* 6*d.*—Merchants' bills, 678*l.* 1*s.* 6*d.* 2774 17 6 Copper ores sold May 4 and June 45100 2 3 Less dues 258 13 3—2803 8 10 Profit, 118*l.* 1*s.* 6*d.*—Balance in hand last account, 419*l.* 1*s.* 6*d.* 477 4 11 Deducting 640*l.* for dividend of 1*1*s. 6*d.* per share, declared this day, a balance is left in hand of 98*l.* 4*s.* 1*d.*

HOLMBUSH MINING COMPANY.

July 31.—In the 110 fathom level, on south side, west of Wall's shaft, the lode is ten inches wide, and worth 12*l.* per fathom; on the north side, east and west of Goldworthy's shaft, no alteration since last reported. In the 100 fathom level, west of Hitchins's shaft, the lode is divided into branches, and cannot be said to be worth more than 8*l.* per fathom; in the rise in the back of this level the lode still holds good, being eighteen inches wide, and worth 30*l.* per fathom; the lode in the steps in the back of this level is eighteen inches wide, and worth 30*l.* per fathom; in the cross-cut south of Wall's shaft, towards the Flagjack lode, the ground continues to be a little more favourable for driving. In the ninety fathom level west the lode is sixteen inches wide, and worth 9*l.* per fathom; in the eastern slopes in the back of this level the lode is fifteen inches wide, worth 30*l.* per fathom; in the middle slopes the lode is sixteen inches wide, and worth 25*l.* per fathom; and in the western slopes, two feet wide, worth 45*l.* per fathom. In the eighty fathom level, east of Wall's shaft, the lode is two feet wide, and worth 20*l.* per fathom; driving west on the north side, its size is twenty inches wide, producing good stones of ore; at this level, west of Hitchins's shaft, the lode is ten inches wide, composed of copper, spar, and muscovite; the lode in the steps in the back of this level is fourteen inches wide, and worth 15*l.* per fathom. In the deep adit level, east of Lady Beam shaft, the lode is eighteen inches wide, chiefly composed of copper, interspersed with muscovite and spar. The pitches are without alteration. We weighed on Friday last, at Calstock Quay, June ores, 190 tons 4 cwt. 2 qrs., and sampled July ores, computed 201 tons.

T. RICHARDS.

WEST WHEAL JEWELL MINING ASSOCIATION.

July 31.—The ground in Blockington's engine-shaft, sinking below the eighty-five, continues hard. The eighty-five east, on Wheal Jewell lode, is eighteen inches wide, composed of spar and stones of yellow ore; to the north of this there is a branch of ore worth 2*l.* per fathom; the horse is very small, particularly in the bottom of the level. The eighty-five west is nine inches wide, unproductive. The seventy west is worth 12*l.* per fathom. The mine sinking under the seventy east is worth 10*l.* per fathom. The seventy east on south branch is one foot wide, composed of spar, prism, and black and grey ore. The fifty-seven east, on Blockington's lode, is worth 6*l.* per fathom. The thirty east, on Wheal Jewell lode, is worth 12*l.* per fathom.

STEPHEN LEAN.

TRELLEIGH CONSOLIDATED MINING COMPANY.

July 28.—In the eighty east of Christies lode is one foot wide, producing good stones of ore. The lode in the seventy east is eight inches wide, but little ore. The sixty east is three feet wide, with good stones of ore. The fifty east is four feet wide, all saving work to dress. At Good Fortune, the lode in the fifty east is one foot wide, worth 8*l.* per fathom. The fifty west is two and a half feet wide, worth 10*l.* per fathom. The mine under the forty-four is worth 14*l.* per fathom. The forty-four west is three feet wide, producing good stones of ore. The thirty-four west is two and a half feet wide, stones of ore.

W. SIMONS.

CONSOLIDATED TRENTHAM MINING COMPANY.

July 31.—The lode in the fifty fathom level, east of Henwood's shaft, is also inches wide, tribute ground. The lode in the rise, in the back of this level, is ten inches wide, tribute ground. The lode in the fifty fathom level, west of Henwood's shaft, is six inches wide, good tribute ground. The lode in the rise, in the back of this level, is one foot wide, very good tribute ground. The lode in the forty fathom level, east of Henwood's shaft, is sixteen inches wide, good tribute ground. The lode in the rise, in the back of this level, is one foot wide, very good tribute ground.

H. WILLIAMS. J. MURCH.

UNITED WILLS MINING COMPANY.

August 1.—No lode broken in Williams's shaft in the past week. In the seventy fathom level, in the eastern end, the lode is four and a half feet wide, three feet ore of fair quality; in the western end the lode is five feet wide, producing a small quantity of ore, a little improved since last reported. In the sixty fathom level, in driving east of eastern shaft, the lode is two and a half feet wide, one foot on the north part producing good ore. West of diagonal shaft the lode is five feet wide, very thorough, coarse in quality. East and west of Nettle's mine the lode is five feet wide, two and a half feet ore of average quality. East of James's shaft the lode is two feet wide, five feet ore of fair quality; in the mine sinking below this level, east of Williams's, the lode is three feet wide, eighteen inches on the north part very good ore. In the fifty fathom level east the lode is three and a half feet wide, eighteen inches good for ore. Nothing done in the mine for the past week; the men are engaged stopping the bottom; west of mine the lode is two feet wide, good ore. No lode broken in diagonal shaft since last reported. In the forty fathom level, in the mine, the lode is three feet wide, very thorough. In Gibson's shaft the ground is more favourable for sinking. In Turner's shaft the men are still cross cutting at the twenty fathom level. In Hill shaft on alteration. In the twenty fathom level, at Stacey's lode, the lode is two feet wide, one foot ore of good quality.

N. LAWSON. S. H. FRANKS.

SARAR SILVER-LEAD MINING COMPANY.

July 31.—Last Saturday being our usual monthly settling, we set twenty-two pitches, and there are eleven others that stand over from last month—making a total of thirty-three pitches, employing 118 men, on a tribute varying from 5*l.* to 10*l.* in the 1*l.* on the lead only. Having given you last week a particular statement as to the prospect of each level, I beg to say that there is an alteration worth noticing. In the tribute department we are looking prosperous, and we have completed this day a parcel of silver-lead ore, computed nearly four tons, which is far more on Saturday, the 15th of August, samples of which, with advice of sale, have been forwarded to all the customers. At the north mine the large plunger lift is completed and at work; the men will resume their regular work in a day or so. At West Henwood we have set the engine-shaft in sink by nine men, and the foundation of the engine-tower house and shaft, with other buildings in clear cut.

TODMORTON MINING COMPANY.

July 21.—I have only to remark that the current trade continues to look well; the east and west 12*l.* per fathom, and the east and west 10*l.* per fathom. The sixty west is worth 10*l.* per fathom. The fifty east is worth about 10*l.* per fathom. The lode in the fifty west is two feet wide, composed chiefly of muscovite; the mine level west on ascending lode continues to look well, worth from 10*l.* to 15*l.* per fathom. Stopping east and west from the mine, sinking under the fifty east, the lode continues rich (this is where we get our best quality ore from), worth 10*l.* per fathom. The forty east is now producing some good work for the tin, with some rich ore, worth for both about 10*l.* per fathom. The mine sinking under the fifty west, is producing good ore, worth about 10*l.* per fathom. The mine sinking under the fifty east is worth 10*l.* per fathom. No alteration of importance has taken place in the north mine.

W. PARR.

CALLINGTON MINING COMPANY.

August 1.—I accompanied Mr. Johnson yesterday throughout the underground department, and beg to hand you the following as my report of the present state and prospects of the mine.—Our engine-house is now covering in, the smith's shop and forge being repaired, and on Monday next we shall set a bargain for clearing away, and making a convenient road for carrying materials to the south mine. Mr. Johnson is also giving directions for putting the dressing floors, ore house, burning house, and crusher, in proper working order. In north engine-shaft the wheel-rigging is now at work in raising the stuff, from clearing the levels, and such work as has been broken since the present working of the mine; the new pitwork is completed to the bottom of the mine, which has relieved the engine to four and a half strokes per minute. The silver-lead lode, at the sixty fathom level, is about ten inches wide, and will produce about 5 cwt. of silver-lead ore per fathom and appears promising for making in depth; the same lode, at the fifty fathom level, is unproductive. The copper lode, at the fifty fathom level, is about eight inches wide, holding copper, with muscovite, although not saving work; we hope, from the present indications, that it is likely to improve in driving east, which we are doing by four men. At the forty fathom level, on the silver-lead lode, driving south, we have two branches of silver-lead ore; the lode is about one foot wide. We have set six tribute pitches, varying from 10*l.* to 15*l.* in the 1*l.* for lead only.

J. T. PHILLIPS.

CONNUAN MINING COMPANY.

July 31.—In sinking Murray's engine-shaft below the sixty fathom level, where the Chiverton and north lodes are united, we continue to have a good prospect on the west run of lead; we calculate it to be worth about 50*l.* per fathom; this, certainly, is an improving—and, apparently, a lasting—branch of lead. In the mine sinking below the sixty fathom level, on the east run of lead, we find the north lode about one and a half feet wide, worth 30*l.* per fathom. The lode in the seventy fathom level, driving west of the great engine shaft, is large, and has with it an abundance of muscovite, and a little lead; in driving south of this level, to cut the Chiverton lode, we are passing through good branches of lead, and a very favourable strata of ground. The sixty fathom level, west of Murray's shaft, is still unproductive; the stopes in the back of this level continue good, and quite as well as last reported. Our tribute pitches remain without much variation. The parcel of lead ore sold, computed fifty-four tons, weighed off 54 tons 13 cwt. 2 qrs., and is shipped for the river Dea.

J. WEBB. R. ROWS, Jun.

MINING IN THE EASTERN DISTRICT OF CORNWALL.

[FROM A CORRESPONDENT.]

My late visit in Cornwall was so brief, that I am at present precluded from furnishing you with a detailed account of the mining prospects in the eastern district of the county; but it appears the old adage of the ancient miners of Cornwall, that "there is no copper ore to be found east of Truro-bridge," is not verified, from what has been, and is likely to be, done in this valuable district; for, although some of the mines, a few weeks since, were not looking so very flattering in their then levels and ends, yet the improvement which has taken place since is most gratifying; and there is but little doubt, if any, that this district will, with a trifling more perseverance and capital, be found equal to any similar extent of ground in the county.

South Carndon is still looking well, whilst West Carndon has greatly improved within the last few weeks. Phoenix Mines are gradually progressing, and the new engine-shaft at Marke Valley is going down very favourably. The other mines in the neighbourhood are looking as gratifying, as disclosures are made in their respective operations.

At Rednor they are rapidly getting up their new engine-house upon the lower, or south mine; and it is to be hoped that this spirited company will receive ample remuneration for their confidence in, and the resumption of, these mines. Indeed, I have always heard that the lead lode never looked better in the bottom than when they were obliged to stop this mine for want of sufficient power to keep her in work.—I trust shortly to be enabled to furnish you with a report, under the head of each mine, with their present and future prospects.

IMPORTANT TO COAL MINERS.—On the Northern Circuit, a few days since, a case was tried ("Bell v. W. Chayton"), in which damages were sought under peculiar circumstances. The plaintiff had been a lower of Thorneley Colliery, and had been engaged in that capacity under an agreement for a year. By the "pit bond," as it is called, he was engaged throughout the year, with the exception of Sundays and a fortnight at Christmas; it appeared, however, that the practice is very general in the coal districts, to make "Saint Saturday" and "Saint Monday" of the two working days next following the fortnightly pay days, which fall on the Friday, and that the Thorneley pit was usually laid idle on those days. The plaintiff, however, contended that he was ready and willing to work on those days, and that having been kept idle without any fault on his part, he was still entitled to his wages. He claimed for twenty-five such days during the year, ending the 31st of April last.—On the pleadings it was alleged, that he requested employment on the days in question, and on proof of such request having been given, a verdict was directed for defendants, with liberty to plaintiff to move.

MINE ACCIDENTS.

Total Destruction of Pendleton Colliery.—(From a correspondent).—A most lamentable occurrence took place on the evening of Tuesday last, the 1st inst., at this colliery, the property of Mr. Fitzgerald, and situate in the township of Pendleton, near Manchester. The coal-pit in question is 400 yards deep, down two perpendicular shafts, and a further depth of seventy yards down an inclined plane, which was worked by an underground engine of 40-horse power, in addition to the one at surface. It is situated on the north-eastern slope of the Manchester coal basin, and higher up are other collieries on the same strata; at the time of sinking the pit, it was found necessary to "tub" the sides of the shaft with iron casing. Instead of using curbs complete for the occasion, a mistaken economy, as it has unfortunately turned out, induced the proprietors to use some old metal plates, the casing thus being formed of segments, some of a circle of ten feet, and some of eight feet diameter, which, of course, however well fastened together, would not form a circle. From appearances in parts of the casing for several weeks past, Mr. Fitzgerald thought it advisable to strengthen the shaft with new castings, and the work was proceeding, when, on Monday last, they found the pressure of the water increasing to an extent which became most alarming; dispatches were sent off to Bolton to expedite the castings, but all further labour was vain; the water increased in rapidity, rushing in with overwhelming force, crushing the old curb-plate into shapeless masses, and carrying everything before it. We have not heard that any lives have been lost, but by this calamity the colliery, it is feared, is irreversibly lost, with the engine at the bottom of the shaft (which was nearly new), and all the underground works and materials. Mr. Fitzgerald's loss is estimated at 50,000*l.*, and what is most melancholy in this disaster is, that 1000 men are thrown out of employment, to add to the fearful distress already existing in this district. From one large coal-pit at Swinton, and another on the same strata, being inundated, the water was expected, and every means tried under the circumstances to keep it under, but it is now feared this property is totally irretrievable.

Berry-hill Colliery.—Fenton Park Company.—On Wednesday evening, about six o'clock, the colliers proceeded, as usual, to their work; those of the men descended at descending the pit, saying there was enough coal got already, but were afterwards prevented by accident, though, from the reluctance they displayed, it seemed as if they had a prearrangement of their striking late. H. Dawson, F. Malvern, and J. Roberts, got into the shaft, with H. Bowden, the overman. On nearly reaching the bottom, by some extraordinary means, the engine was reversed, when they were instantly raised with such frightful rapidity, that when the ship struck the pulley rollers, they were ejected from it as if from the mouth of a cannon, and their mutilated remains were picked up forty yards from the shaft. Bowden's head was severed from his body, and all the corpses were more or less dismembered, and horribly mangled. A searching inquiry must be instituted into this dreadful affair, as the reversal of the engine at that time was most unusual for. Three of them have left large families.

Hallist.—On the 1st inst., Isaac Hensley descended a mine near this place for the purpose of setting the shot to blast; a safety-lamp was lowered after him in a curve, when he most carelessly removed the wire gauge, and there being left sufficient light carbonated hydrogen in form an explosive mixture, it took fire, and he immediately found that he had the next morning. This is another instance of the careless habits of some of these men with regard to the safety-lamp. Why are they not compelled by regulations or laws to use the lamp in a proper manner? Hundreds of lives would then be saved annually.

Spruce's Colliery.—A Joseph Lees descended from the shaft, the lode was carefully examined, the engine was suddenly, when a loud crashing noise was heard, the coal suspended him over the shaft, and the coal instantly giving way, he was precipitated to the bottom, and killed on the spot.

Fern Hill Colliery.—As David Hoole, a fellow constable, was going his rounds of half-past one in the morning of the 1st inst., he heard a strange noise, and, on placing his hand over the shaft, heard a faint voice call for help, he immediately attended to the noise, when he found and released a man named James Dawson, nearly smothered by a fall of earth at the bottom of the shaft; he had been at work by himself when it happened, and all of his senses were taken, and his shoulder severely injured.

Tremont Mine.—On Monday last, the first of two new, named Burke's and Tremont, were in the act of being sunk in the same shaft, when it suddenly exploded; Burke's was killed, and Tremont severely wounded.

North Rednor Mine.—T. Ronge was killed in this mine, the cause of a charge, which he was preparing for blasting a rock.

